

Message Text

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PAGE 01 MANAGU 01256 151935Z

ACTION ARA-14

INFO OCT-01 ISO-00 EB-08 /023 W

-----123966 160625Z /11

R 151553Z MAR 78

FM AMEMBASSY MANAGUA

TO USDOC WASHDC

INFO SECSTATE WASHDC 6041

UNCLAS MANAGUA 1256

E.O. 11652: N/A

TAGS: BBSR, PINR, NU

SUBJECT: WTDR/FTI NICARAGUA ELECTRONICA S.A.

REF: 77 USDOC 24657

1. NICARAGUA

OFFICE USE: 2. 219 3. 0118300 4. 01

5. NICARAGUA ELECTRONICA S.A.

6. APARTADO POSTAL 1592

7. MANAGUA

8. CONTACT: MR. CARLOS H. MUNIZ

9. TITLE: GENERAL MANAGER

10. PHONE: 40940 11. TELEX: NA

12. CABLE: NIELSA

13. ESTABLISHED: 1976 14. EMPLOYEES: 46

15 SIZE: MEDIUM 16. REPUTATION: Y-GOOD

17. REPORT DATE: 03/78

OFFICE USE: 18. K 19. NA 20. X 21. NA 22. NA

23A. 36512/0 ASSEMBLER OF HOUSEHOLD TV SETS.

23B. 36514/0 ASSEMBLER OF PHONOGRAPHS, RECORD PLAYERS.

24. FOREIGN SALES: EXPORT 40 PERCENT OF ITS PRODUCTION TO GUATEMALA AND EL SALAVADOR.

25. FINANCIAL REFERENCES: BANCO DE AMERICA, APARTADO POSTAL 285, MANAGUA.

26. TRADE REFERENCES: ZENITH RADIO CORPORATION, 1900 NORTH AUSTIN AVE
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CHICAGO, ILLINOIS.

27. FOREIGN FIRM REPRESENTED: ZENITH RADIO CORPORATION, CHICAGO, ILLINOIS, LICENSEE MANUFACTURER OF TELEVISION SETS AND PHONOGRAPHS, ACQUIRED 1976.

28. POST EVALUATION: NICARAGUA ELECTRONICA S.A. IS A LEADING AND WELL-KNOWN ASSEMBLER OF ELECTRONIC EQUIPMENT, PRESENTLY MANUFAC-

TURING TELEVISION SETS AND PHONOGRAPHS AS LICENSEE FOR THE ZENITH RADIO CORPORATION OF CHICAGO, ILLINOIS. THE FIRM PRODUCES APPROXIMATELY 7,000 UNITS PER YEAR. IT MARKETS 60 PERCENT OF ITS PRODUCTION IN NICARAGUA THROUGH 17 DISTRIBUTORS, AND EXPORT 40 PERCENT OF ITS PRODUCTION TO GUATEMALA AND EL SALVADOR. THE FIRM IMPORTS KNOWCKED-DOWN ELECTRONIC KITS AND SUPPLIES EXCLUSIVELY FROM ZENITH. IN THE PAST, HOWEVER, THE FIRM HAS CONSIDERED EXPANDING INTO THE ASSEMBLY OF SMALL ELECTRICAL APPLIANCES AND, REPORTEDLY, HAD CONVERSATIONS WITH A LARGE U.S. CONCERN REGARDWNG THIS POSSIBILITY. THE FIRM REPORTS PRESENT WORKING CAPITAL OF US\$624,000, A NET WORTH OF US\$457,000, AND AN ANNUAL VOLUME OF BUSINESS OF US\$1.4 MILLION. THE STOCK OF THE CORPORATION IS CONTROLLED BY DR. LUIS MANUEL ARIAS PRIETO, A NICARAGUAN GOVERNMENT OFFICIAL, HEAD OF THE PUBLIC DEEDS REGISTRY OFFICE; LIC. JUAN JOSE MARTINEZ, NICARAGUA'S MINISTER OF ECONOMY UNTILL DECEMBER 1977; BY LIC. CARLOS H. MUNIZ, MANAGER OF THE FIRM, AND SON OF NICARAGUA'S FORMER TAX DIRECTOR; AND BY DR. GUSTAVO RASKOSKY AND MEMBERS OF HIS IMMEDIATE FAMILY. THE FIRM'S ONLY BANK REFERENCE REPORTS A SATISFACTORY EXPERIENCE IN ITS DEALINGS WHICH HAVE INCLUDED THE GRANTING OF LOANS FOR UP TO APPROXIMATELY US\$500,000, THE ISSUANCE OF LETTERS OF CREDIT, THE PAYMENT OF DRAFTS, AND THE HANDLING OF A CHECKING ACCOUNT AVERAGING DEPOSITS OF US\$25,000. THE BANK ADDS THAT TH FIRM ENJOYS A GOOD REPUTATION AND THAT IT IS CONSIDERED TO BE A SERIOUS AND RESPONSIBLE CONCERN. BASED ON ABOVE COMMENTS, THE EMBASSY RECOMMENDS THE FIRM AS A TRADE CONTACT FOR INTERESTED U.S. CONCERNS.

29. PREPARED BY R.J. MONTES. APPROVED BY:PAHAIGH
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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 15 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
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Format: TEL
From: MANAGUA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780366/aaaacdxx.tel
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Litigation History:
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Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Handling Restrictions: n/a
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Review Action: RELEASED, APPROVED
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Review Date: 22 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3325975
Secure: OPEN
Status: NATIVE
Subject: WTDR/FTI NICARAGUA ELECTRONICA S.A.
TAGS: BBSR, PINR, BEXP, NU
To: COM
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/cd52cec6-c288-dd11-92da-001cc4696bcc
Review Markings:
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